

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE WESTERN DISTRICT OF TENNESSEE
MEMPHIS DIVISION**

IN RE:)	
)	
HOLIDAY HAM HOLDINGS, LLC,)	Case No. 23-23313
)	Chapter 11
Debtor.)	Judge M. Ruthie Hagan

**PINNACLE BANK’S LIMITED OBJECTION TO DEBTOR’S EXPEDITED MOTION
TO SELL SUBSTANTIALLY ALL OF THE ASSETS OF HOLIDAY HAM HOLDINGS,
LLC, FREE AND CLEAR OF LIENS, CLAIMS AND INTERESTS, WITH LIENS
ATTACHING TO PROCEEDS OF SALE OUTSIDE ORDINARY COURSE OF
BUSINESS PURSUANT TO 11 U.S.C. SECTION 363 AND ASSUMPTION AND
ASSIGNMENT OF EXECUTORY CONTRACTS
PURSUANT TO 11 U.S.C. SECTION 365**

Comes Matthew R. Murphy, attorney for Pinnacle Bank (hereinafter “Respondent” or the “Bank”), as the first position secured lien creditor, by and through the undersigned counsel, and files this Limited Objection to the Debtor’s Expedited Motion to Sell (“Motion”) [Doc 101]. The hearing on the Motion is scheduled for October 18, 2023. In support of this Limited Objection, the Bank states:

JURISDICTION

1. This Court has jurisdiction over this matter pursuant to 28 U.S.C. §1334. This matter is a core proceeding pursuant to 28 U.S.C. § 157(b). Venue is proper in this Court pursuant to 28 U.S.C. § 1408 and 1409.

FACTUAL BACKGROUND

2. Debtor Holiday Ham Holdings, LLC, filed a Chapter 11 Bankruptcy Petition under Title 11 of the United States Bankruptcy Code on July 7, 2023.

3. The Bank is a secured creditor of the Debtor holding a valid and properly perfected security interest in all business assets of the Debtor (the “Collateral”) per a Loan Security Agreement dated December 5, 2012, and a UCC Financing Statement filed with the Tennessee Secretary of State. An Amended Proof of Claim in the amount of \$665,474.03 was filed by the Bank on July 19, 2023. [Claim 2].

4. Debtor filed the Motion for Sell currently before the Court on September 27, 2023, seeking to sell “all the assets” of Debtor via auction on October 25, 2023.

LIMITED OBJECTION

5. The Bank does not have any objection to Debtor attempting to sell the two remaining operating locations designated as Erin Way and Germantown as going concerns.

6. However, if there are not successful bidders at the auction for the locations as going concerns, the Bank would request that the Debtor be required to file a separate motion to approve any potential liquidation sale of the Debtor’s assets.

7. The Bank requests that minimum bid amounts be placed on each of the two locations which are the subject of the proposed auction sale.

8. Finally, the Bank requests assurances that in any Order Approving Sale it is designated as the first position secured lien creditor, entitled to any and all proceeds of the sale up to the amount of its claim.

WHEREFORE, the Bank files this Limited Objection in order to preserve its rights and to clarify the terms of the sale requested by the Debtor. The Bank further requests that this Court grant Respondent such other and further relief that the Court deems appropriate at this time.

Respectfully submitted,

/s/ Matthew R. Murphy

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Attorneys for Pinnacle Bank

CERTIFICATE OF SERVICE

I hereby certify that a true and exact copy of the foregoing was electronically filed with the Court, served via CM/ECF Electronic Mail on the Debtors' Attorney, the U.S. Trustee, the Subchapter V Trustee, on October 11, 2023.

/s/ Matthew R. Murphy

Matthew R. Murphy